Grain Transportation Report

A weekly publication of the
Transportation and Marketing Programs/Transportation Services Branch
www.ams.usda.gov/tmdtsb/grain

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Contents

The next release is July 22, '04

Union Pacific Proposes Strategy. The Union Pacific Railroad (UP) has proposed a strategy intended to improve its performance while adjusting to an employee shortage and an increase in the demand for rail service. The company has, thus far, graduated nearly 2,500 trainmen, of the roughly 5,000 new employees it intends to hire this year, and has also acquired 500 locomotives. UP, however, is taking additional steps to help stabilize performance as it enters its busiest time of year, attempting to meet the demands of an increase in international intermodal traffic for the Christmas season, the introduction and shipment of new models of automobiles, and the fall grain harvest. This peak season usually begins in mid-July and continues through the fall.

In spite of UP's increased hiring and locomotive acquisitions, the UP is still experiencing problems with dwell time, having locomotives available where and when needed, and yard congestion in key export regions. UP expects that these problems will worsen during the peak shipping season, beginning mid-July.

In order to prepare for this expected increase in volume and car loadings, UP is taking steps to minimize congestion while improving velocity by limiting railcars and reducing railcar inventory. According to UP officials, steps being taken include: 1) allocating certain shipments to avoid overload at critical terminals, 2) temporarily limiting the number of carloads of rock and aggregate materials in Texas, 3) consolidating selected automobile and chemical trains, 4) regulating the volume of selected agricultural commodities, and 5) capping the number of incremental train starts. According to UP, these steps are necessary to restore system velocity; further refinements will be made if service demands continue into 2005. *Karl.Hacker@usda.gov*

Truckers gradually return to work at the Port of Miami-Dade. On Monday, July 12, after two weeks of strike, independent truckers servicing the Port of Miami-Dade reluctantly returned to work reportedly still unhappy with their working conditions. A federal judge imposed a temporary restraining order and ended strike July 9, citing that the port and its terminal operators would suffer "immediate and irreparable injury, loss or damage" if the strike continued. Terminal operations were slow, at first, as few truckers made themselves available for work; but by Tuesday, July 13, the port was operating at a near normal level of business.

The Port of Miami Terminal Operating Company (POMTOC) terminal is the most congested terminal affected, with approximately 8,000 containers stacked four and five high; it will take an estimated two weeks to reduce the backlog to normal levels. The terminal plans to deal with these containers on a first arrived/first served basis. POMTOC also agreed to waive some of the charges accrued for having containers sit during the strike. The terminal has agreed to do this by extending the amount of time equipment is allowed at the port before charges are initiated also known to shippers as free time.

Of the over one million containers of cargo moved through Miami in 2003, more than two thousand were containers of grain exported to countries such as the Dominican Republic, Haiti, Guatemala, and the Bahamas. *April.Taylor@usda.gov*

Record Corn Crop Expected for Second Year in Row. USDA is projecting 2004/05 corn production at a record 10.635 billion bushels, up from last year's record crop of 10.114 billion bushels. Increased planted acres are reported for much of the Midwest and Upper Plains, with record high planted acres in North Dakota and Minnesota. This will increase transportation demands for surplus-producing States to ship corn to production-deficit States and to export markets. Current export levels are lower due to the slow pace of export shipments and competition from Argentina. (*World Agricultural Supply and Demand Estimates*, July 12, 2004, *Acreage*, NASS, June 30, 2004). *Nick.Marathon@usda.gov*

Grain Transportation Indicators

Table 1--Grain transport cost indicators*

Week ending		Truck	Rail	Barge	Ocean	
					Gulf	Pacific
	07/14/04	117	38	81	217	256
Compared with last week		↑	**unchanged**	↓	↑	↑

*Indicator: Base year 2000 = 100; Weekly updates include truck = diesel ($/gallon); rail = nearby secondary rail market ($/car); barge = spot Illinois River basis (index = percent of tariff rate); and ocean = routes to Japan ($/metric ton)

Source: Transportation & Marketing Programs/AMS/USDA

Table 2--Market update: U.S. origins to export position price spreads ($/bushel)

Commodity	Origin--destination	7/9/2004	7/2/2004
Corn	IL--Gulf	-0.37	-0.36
Corn	NE--Gulf	-0.21	-0.24
Soybean	IA--Gulf	-0.25	-0.36
HRW	KS--Gulf	-0.65	n/a
HRS	ND--Portland	-1.13	n/a

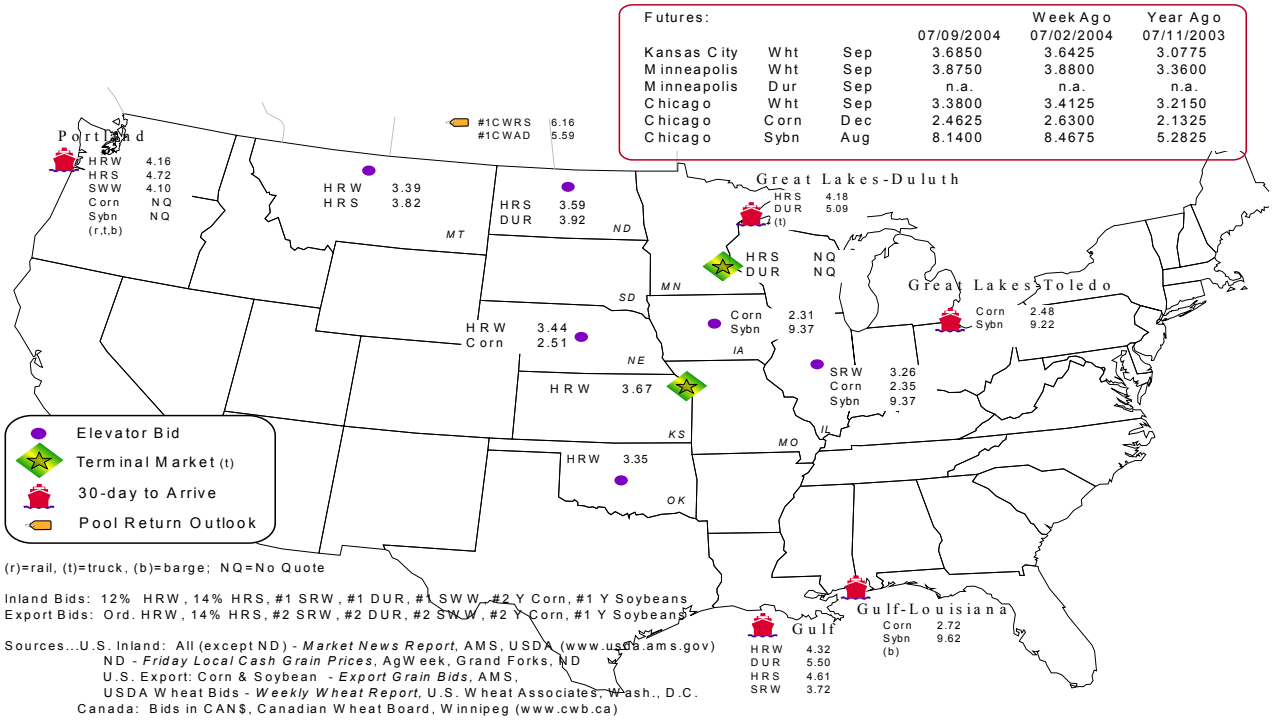
Note: nq = no quote

Source: Transportation & Marketing Programs/AMS/USDA

The **grain bid summary** illustrates the market relationships for commodities. Positive and negative adjustments in differential between terminal and futures markets, and the relationship to inland market points, are indicators of changes in fundamental market supply and demand. The map may be used to monitor market and time differentials.

Figure 1

Grain bid summary



Rail Transportation

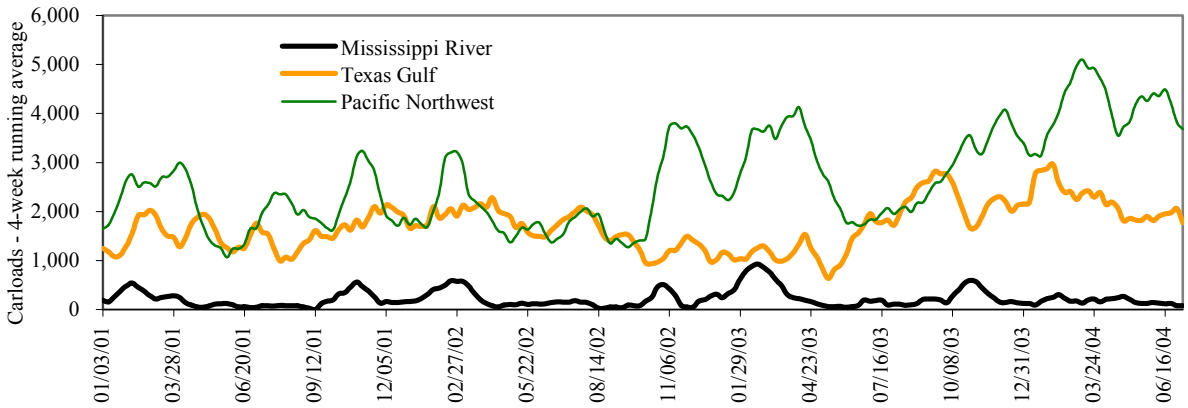
Table 3--Rail deliveries to port (carloads)*

Week ending	Mississippi Gulf	Texas Gulf	Pacific Northwest	Atlantic & East Gulf	Total
7/07/2004 [p]	38	1,376	3,335	132	4,881
6/30/2004 [r]	35	2,089	3,479	53	5,656
2004 YTD	4,602	58,950	112,138	4,253	179,943
2003 YTD	9,090	33,309	77,038	10,775	130,212
2004 as % of 2003	51	177	146	39	138
Total 2003**	14,934	88,118	150,530	20,509	274,091
Total 2002	10,937	84,625	111,832	20,842	228,236

(*) Incomplete Data; (**) Excludes 53rd week;YTD = year-to-date; p = preliminary data; r = revised data
Source: Transportation & Marketing Programs/AMS/USDA

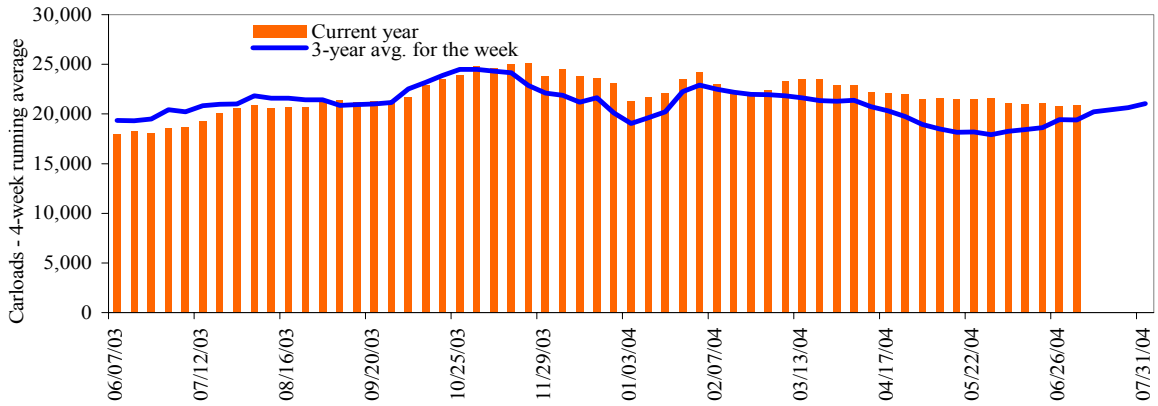
Railroads originate approximately 40 percent of U.S. grain shipments. Trends in these loadings are indicative of market conditions and expectations.

Figure 2
Rail deliveries to port



Source: Transportation & Marketing Programs/AMS/USDA

Figure 3
Total weekly U.S. grain car loadings for Class I railroads



Source: Association of American Railroads

Table 4--Class I rail carrier grain car bulletin (grain carloads originated)

	East		West			U.S. total	Canada	
Week ending	CSXT	NS	BNSF	KCS	UP		CN	CP
07/03/04	2,465	2,781	7,703	395	6,512	19,856	4,576	3,880
This week last year	2,603	2,902	6,649	622	6,314	19,090	3,162	2,858
2004 YTD	75,280	84,676	231,558	12,775	172,492	576,781	122,078	98,654
2003 YTD	71,879	83,296	185,893	8,761	163,318	513,147	86,787	89,395
2004 as % of 2003	105	102	125	146	106	112	141	110
Total 2003*	146,395	171,260	416,371	24,506	336,079	1,094,611	197,993	198,185

Source: Association of American Railroads (www.aar.org); YTD = year-to-date; * Excludes 53rd week

Table 5--Rail car auction offerings, week ending 07/10/04 ($/car)* (Revised)

Delivery for:	Aug. 04	Sept. 04	Oct. 04
BNSF[1]			
COT/N. grain	$0	$13	$32
COT/S. grain	no bid	$27	$130
UP[2]			
GCAS/Region 1	no bid	no bid	no bid
GCAS/Region 2	no bid	no bid	no bid

*Average premium/discount to tariff, last auction

[1]BNSF - COT = Certificate of Transportation

N includes: ID, MN, MT, ND, OR, SD, WA, WI, WY, and Manitoba, Canada.

S includes: CO, IA, IL, KS, MO, NE, OK, TX, NM, AZ, CA, UT, and NV.

[2]UP - GCAS = Grain Car Allocation System

Region 1 includes: AR, IL, LA, MO, NM, OK, TX, WI, and Duluth, MN.

Region 2 includes: CO, IA, KS, MN, NE, WY, and Kansas City and St. Joseph, MO.

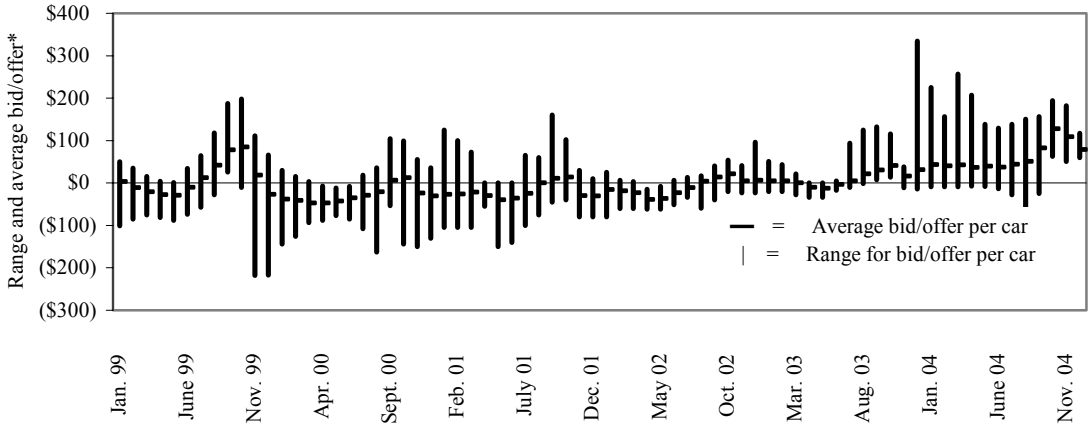
Source: Transportation & Marketing Programs/AMS/USDA

Rail service may be ordered directly from the railroad via **auction** for guaranteed service or tariff for nonguaranteed service or through the secondary market.

The **secondary rail market** information reflects trade values for service that was originally purchased from the railroad carrier as some form of guaranteed freight. The **auction and secondary rail** values are indicators of rail service quality and demand/supply.

Figure 4

Secondary rail car market, delivery month-year



*up to 6 months of trading

Source: Transportation & Marketing Programs/AMS/USDA

Average bid/offer is the simple average of all the weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Range for bid/offer shows the range of average weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Table 6--Weekly secondary rail car market, week ending 07/09/04 ($/car)*

	Delivery period			
	Aug. 04	**Sept. 04**	**Oct. 04**	**Nov. 04**
BNSF-GF	-$73	-$2	$67	$51
Change from last week	-$30	-$28	-$33	-$24
UP-Pool	-$42	-$5	$82	$60
Change from last week	$29	$20	$19	-$25

*Average premium/discount to tariff, $/car-last week

Note: Bids listed are market INDICATORS only & are NOT guaranteed prices,
Missing value = no bid quoted; GF = guaranteed freight; Pool = guaranteed pool

Sources: Transportation and Marketing Programs/AMS/USDA

Data from Atwood/ConAgra, Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.

Table 7--Tariff rail rates for unit and shuttle train shipments*

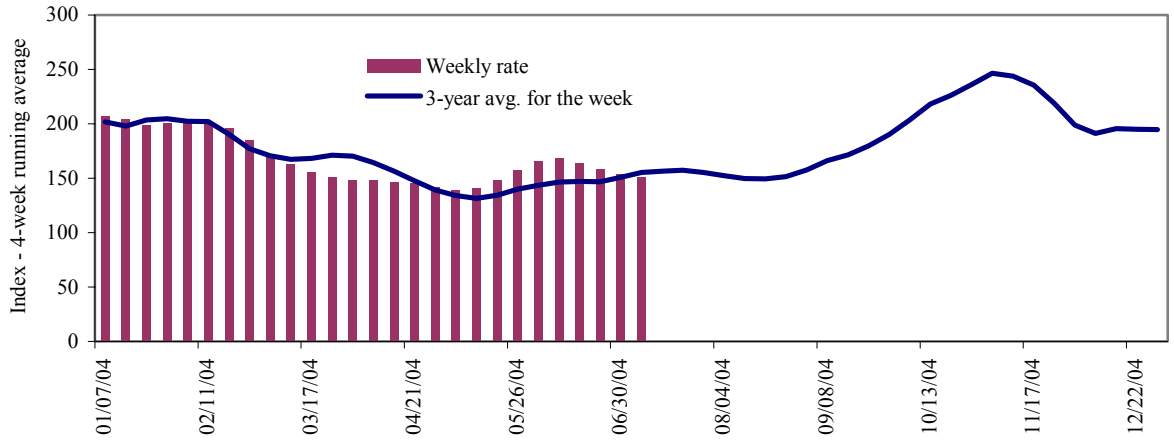
Effective date: 7/6/2004	Origin	Destination	Rate/car	Rate/metric ton	Rate/bushel**
Unit train*					
Wheat	Minneapolis, MN	Houston, TX	$2,120	$23.37	$0.64
	Kansas City, MO	Galveston, TX	$1,920	$21.16	$0.58
	Minneapolis, MN	Portland, OR	$4,148	$45.72	$1.24
	St. Louis, MO	Houston, TX	$2,095	$23.09	$0.63
	Kansas City, MO	Laredo, TX	$2,380	$26.23	$0.71
	Chicago, IL	Albany, NY	$1,834	$20.22	$0.55
	Chicago, IL	Richmond, VA	$1,961	$21.62	$0.59
Corn	Minneapolis, MN	Portland, OR	$3,240	$35.71	$0.91
	Chicago, IL	Baton Rouge, LA	$2,736	$30.16	$0.77
	Council Bluffs, IA	Baton Rouge, LA	$2,170	$23.92	$0.61
	Evansville, IN	Raleigh, NC	$1,841	$20.29	$0.52
	Council Bluffs, IA	Stockton, CA	$3,496	$38.54	$0.98
	Kansas City, MO	Dalhart, TX	$1,745	$19.24	$0.49
	Columbus, OH	Raleigh, NC	$1,750	$19.29	$0.49
	Des Moines, IA	Laredo, TX	$2,930	$32.30	$0.82
Soybeans	Minneapolis, MN	Portland, OR	$3,310	$36.49	$0.99
	Chicago, IL	Baton Rouge, LA	$2,736	$30.16	$0.82
	Council Bluffs, IA	Baton Rouge, LA	$2,799	$30.85	$0.84
	Des Moines, IA	Laredo, TX	$2,930	$32.30	$0.88
	Evansville, IN	Raleigh, NC	$1,841	$20.29	$0.55
	Chicago, IL	Raleigh, NC	$2,441	$26.91	$0.73
Shuttle Train*					
Wheat	St. Louis, MO	Houston, TX	$1,895	$20.89	$0.57
	Minneapolis, MN	Portland, OR	$3,993	$44.01	$1.20
Corn	Fremont, NE	Houston, TX	$2,425	$26.73	$0.68
	Minneapolis, MN	Portland, OR	$3,090	$34.06	$0.87
Soybeans	Council Bluffs, IA	Houston, TX	$2,255	$24.86	$0.63
	Minneapolis, MN	Portland, OR	$3,110	$34.28	$0.87

*A unit train refers to shipments of at least 52 cars. Shuttle train rates are available for qualified shipments of more than 100 cars that meet railroad efficiency requirements.

**Approximate load per car = 100 short tons: corn 56 lbs./bu., wheat & soybeans 60 lbs./bu.

Sources: www.bnsf.com, www.cpr.ca, www.csx.com, www.uprr.com

Figure 5
Illinois River barge rate index - quotes



Note: Index = percent of tariff rate
Source: Transportation & Marketing Programs/AMS/USDA

The **Illinois River barge rate index** averaged 183 percent of the **benchmark tariff rates** between 1999 and 2001, based on weekly market quotes. The **index**, along with **rate quotes** and **futures market** bids are indicators of grain transport supply and demand.

Table 8--Barge rate quotes: southbound barge freight

Location	7/7/2004	6/30/2004	August '04	October '04
Twin Cities	183	184	211	296
Mid-Mississippi	152	152	188	281
Illinois River	151	151	187	278
St. Louis	114	117	170	242
Lower Ohio	113	111	174	275
Cairo-Memphis	109	111	167	240

Index = percent of tariff, based on 1976 tariff benchmark rate
Source: Transportation & Marketing Programs/AMS/USDA

Calculating barge rate per ton:
(Index * 1976 tariff benchmark rate per ton)/100

Select applicable index from market quotes included in tables on this page. The 1976 benchmark rates per ton are provided in map (see figure 6).

Note: The Illinois barge rate is for Beardstown, IL, Lagrange Lock & Dam (L&D 8).

Figure 6
Benchmark tariff rates

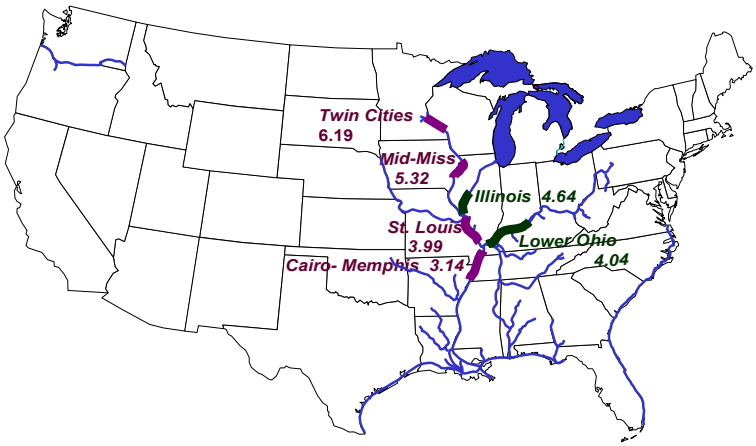


Table 9--Barge futures market (US$)*

Week ending	River/region	Contract period	Index rate	
			Futures	Cash
6/15/2004	St. Louis	July	n/a	145
		Sept.	n/a	225
		Oct.	n/a	245
		Nov.	n/a	185
		Dec.	n/a	155
	Illinois River	July	n/a	165
		Sept.	n/a	235
		Oct.	n/a	270
		Nov.	n/a	215
		Dec.	n/a	185

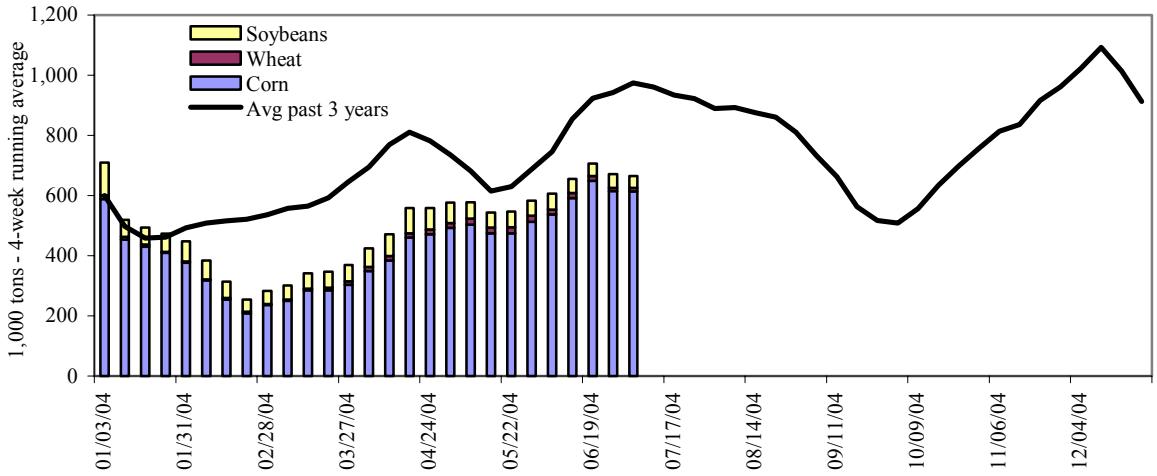
*Southbound barge freight nominal/cash basis values (US$)

Note: Index = percent of tariff, based on 1976 tariff benchmark rate

Source: Merchants Exchange of Chicago (www.merchants-exchange.com)

Figure 7

Barge movements on the Mississippi River (Lock 27 - Granite City, IL)



Source: Transportation & Marketing Programs/AMS/USDA

Table 10--Barge grain movements (1,000 tons)

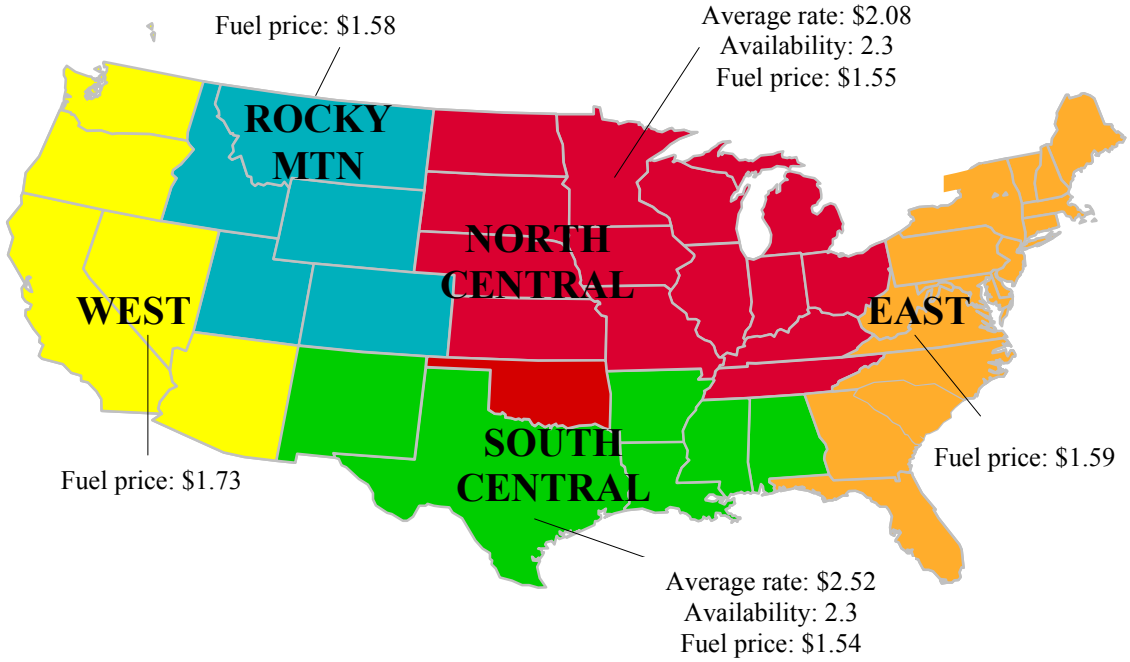
Week ending 07/03/04	Corn	Wheat	Soybean	Total
Mississippi River				
Rock Island, IL (L15)	276	8	2	286
Winfield, MO (L25)	276	8	2	286
Alton, IL (L26)	593	17	38	649
Granite City, IL (L27)	595	14	37	648
Illinois River (L8)	138	3	8	151
Ohio River (L52)	11	9	12	32
Arkansas River (L1)	0	53	0	53
2004 YTD	13,446	1,330	2,575	17,721
2003 YTD	15,276	927	4,540	21,198
2004 as % of 2003 YTD	88	143	57	84
Total 2003	29,898	2,787	9,146	42,526

YTD (year-to-date) and calendar year total includes Miss/27, Ohio/52, and Ark/1.

Source: U.S. Army Corp of Engineers (www.mvr.usace.army.mil/mvrimi/omni/webrpts/default.asp)

Truck Transportation

Figure 8
U.S. grain truck market advisory, 1st quarter 2004*



*Average rate per loaded mile, based on truck rates for trips of 25, 100, and 200 miles
Note: Fuel prices are a quarterly average (unit per gallon)
Fuel price data source: Energy Information Administration, U.S. Department of Energy, www.eia.doe.gov

Table 11--U.S. grain truck market overview, 1st quarter 2004

Region/commodity*	25 miles	100 miles	200 miles	Truck availability	Truck activity	Future truck activity
				Rating compared to same quarter last year		
	Rate per mile			1=Very easy to 5=Very difficult	1=Much lower to 5=Much higher	
National average[1]	**3.16**	**1.94**	**1.77**	**2.2**	**3.1**	**2.7**
North Central region[2]	2.69	1.82	1.74	2.3	3.3	2.7
Corn	2.77	1.92	1.83	2.1	3.2	2.9
Wheat	2.39	1.89	1.78	2.8	3.3	2.3
Soybean	2.68	1.92	1.91	2.0	3.4	3.0
South Central region[2]	3.63	2.06	1.87	2.3	2.7	2.6
Corn	3.65	2.04	1.80	2.5	2.5	2.8
Wheat	3.41	1.86	1.65	2.6	3.0	2.8
Soybean	3.77	2.21	2.08	2.0	2.6	2.3

Rates are based on trucks with 80,000 lb weight limit
*Commodity averages based on truck rates for top producing states based on National Agricultural Statistics Service/USDA
[1]National average includes: AR, CO, IA, IL, IN, KS, LA, MN, MS, ND, NE, OH, OK, OR, SD, TX, and WA.
[2]Commodity rates per mile include the average of the top 3 producing states within the region.
Source: Transportation and Marketing Programs/AMS/USDA

The weekly **diesel price** provides a proxy for trends in U.S. truck rates. Diesel fuel is a significant expense for truck grain movements, accounting for 37 percent of the estimated variable cost.

Table 12--Retail on-highway diesel prices*, week ending 07/12/04 (US$/gallon)

			Change from	
Region	**Location**	**Price**	**Week ago**	**Year ago**
I	East Coast	1.718	0.020	0.273
	New England	1.812	0.010	0.254
	Central Atlantic	1.810	0.020	0.266
	Lower Atlantic	1.670	0.021	0.277
II	Midwest	1.694	0.024	0.286
III	Gulf Coast	1.671	0.030	0.289
IV	Rocky Mountain	1.794	0.006	0.327
V	West Coast	2.040	0.030	0.468
	California	2.113	0.037	0.501
Total	U.S.	1.740	0.024	0.305

*Diesel fuel prices include all taxes.

Source: Energy Information Administration/U.S. Department of Energy (www.eia.doe.gov)

Grain Exports

Table 13--U.S. export balances (1,000 metric tons)

	Wheat						Corn	Soybeans	Total
Week ending 1/	HRW	SRW	HRS	SWW	DUR	All wheat			
7/1/2004	1,691	1,573	1,571	894	136	5,866	7,158	729	13,753
This week year ago	1,760	551	1,257	604	145	4,316	5,075	1,793	11,184
Cumulative exports-crop year 2/									
2003/04 YTD	1,001	189	603	277	70	2,141	40,188	23,513	65,842
2002/03 YTD	805	127	416	270	81	1,699	33,596	27,272	62,567
2003/04 as % of 2002/03	124	149	145	103	86	126	120	86	105
2002/03 Total	6,896	2,899	6,645	3,517	720	20,677	39,646	28,908	89,231
2001/02 Total	8,704	5,485	5,554	3,127	1,133	24,003	47,460	29,838	101,301

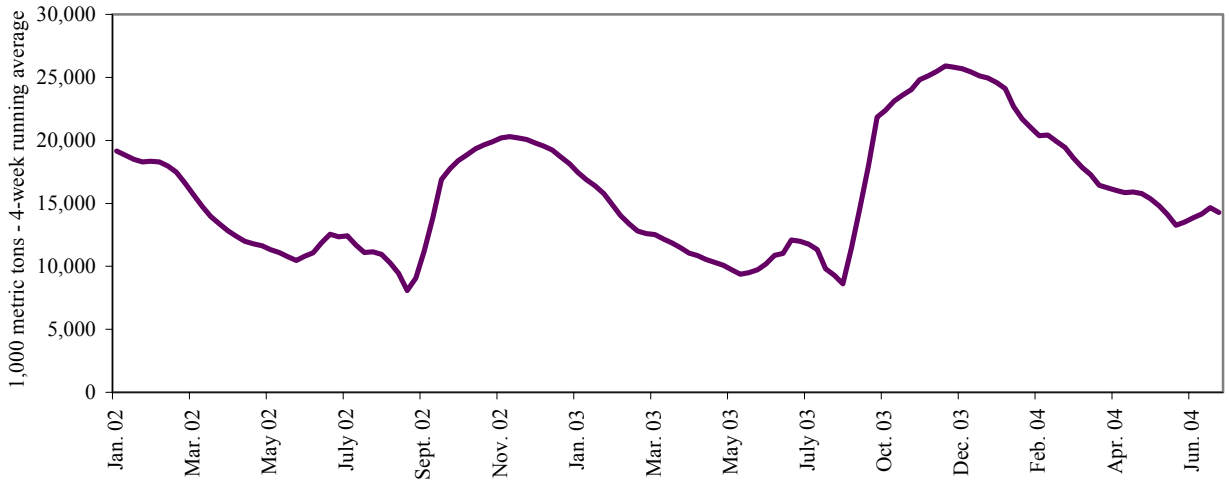
Note: YTD = year-to-date. Crop year: wheat = 6/01-5/31, corn & soybeans = 9/01-8/31, 1/ = Current outstanding unshipped export sales to date

2/ = New crop year in effect for wheat sales

Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Figure 9

U.S. grain, unshipped export balances (wheat, corn, and soybean sales)



Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Table 14--Select U.S. port regions - grain inspections for export (1,000 metric tons)

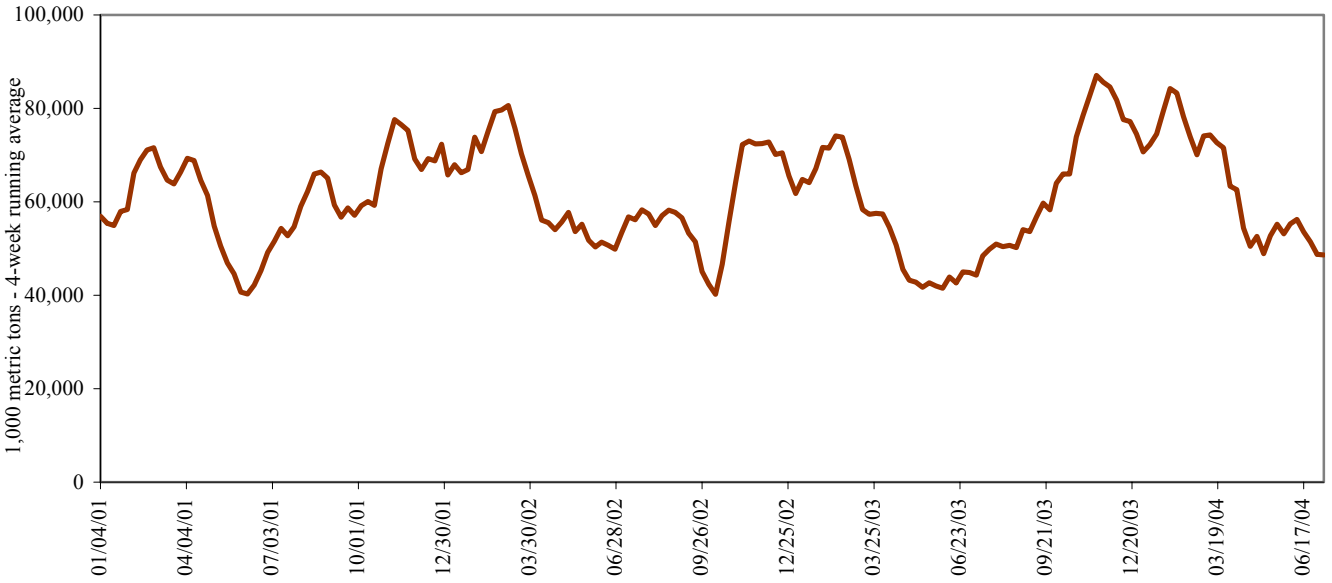
	Pacific Region			Mississippi Gulf			Texas Gulf			Port Region total		
Week ending	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Pacific	Mississippi	Texas
07/08/04	95	248	5	120	633	38	223	0	0	347	792	223
2004 YTD	6,070	6,051	1,876	3,755	16,962	6,093	5,122	51	14	13,998	26,810	5,188
2003 YTD	4,278	2,678	2,633	2,224	15,527	10,080	2,522	12	16	9,590	27,832	2,550
2004 as % of 2003	142	226	71	169	109	60	203	424	88	146	96	203
2003 Total	8,764	5,450	5,141	5,883	30,903	19,374	7,011	229	69	19,355	56,160	7,309

Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa); YTD: year-to-date

The United States exports approximately one-quarter of the grain it produces. On average, it includes nearly 45 percent of U.S.-grown wheat, 35 percent of U.S.-grown soybeans, and 20 percent of the U.S.-grown corn. Over 60 percent of these U.S. export grain shipments departed through the Mississippi Gulf region in 2003.

Figure 10

U.S. grain inspected for export (wheat, corn, and soybeans)



Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa)

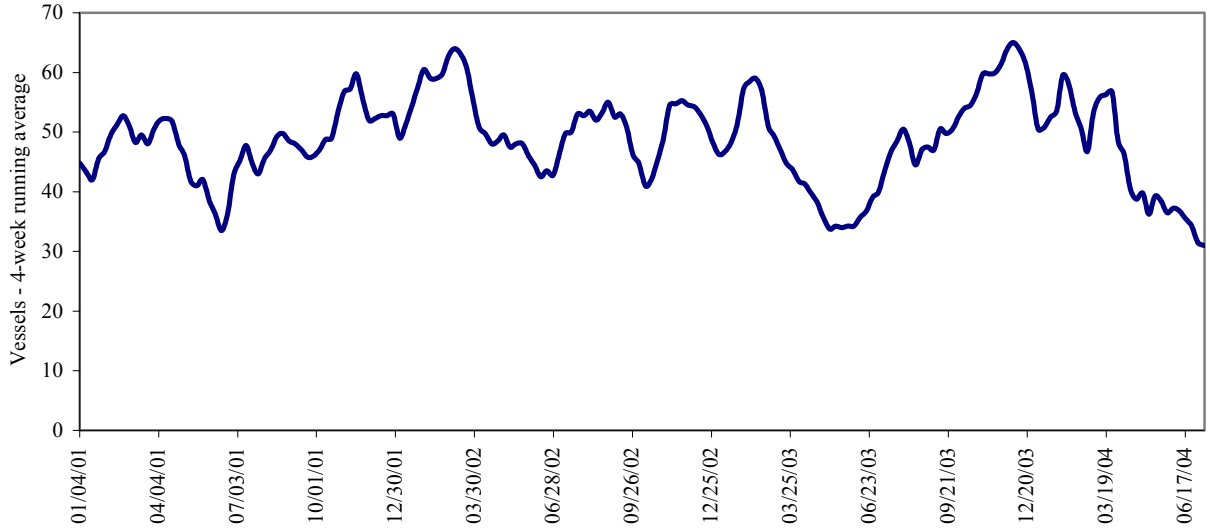
Table 15--Weekly port region grain ocean vessel activity (number of vessels)

	Gulf			Pacific Northwest	Vancouver B.C.
Date	In port	Loaded 7-days	Due next 10-days	In port	In port
7/8/2004	29	36	45	6	4
7/1/2004	21	25	38	9	3
2003 range	(11..47)	(30..76)	(39..93)	(3..13)	(1..15)
2003 avg.	31	49	62	9	6

Source: Transportation & Marketing Programs/AMS/USDA

Figure 11

Gulf Port grain vessel loading (past 7 days)



Source: Transportation & Marketing Programs/AMS/USDA

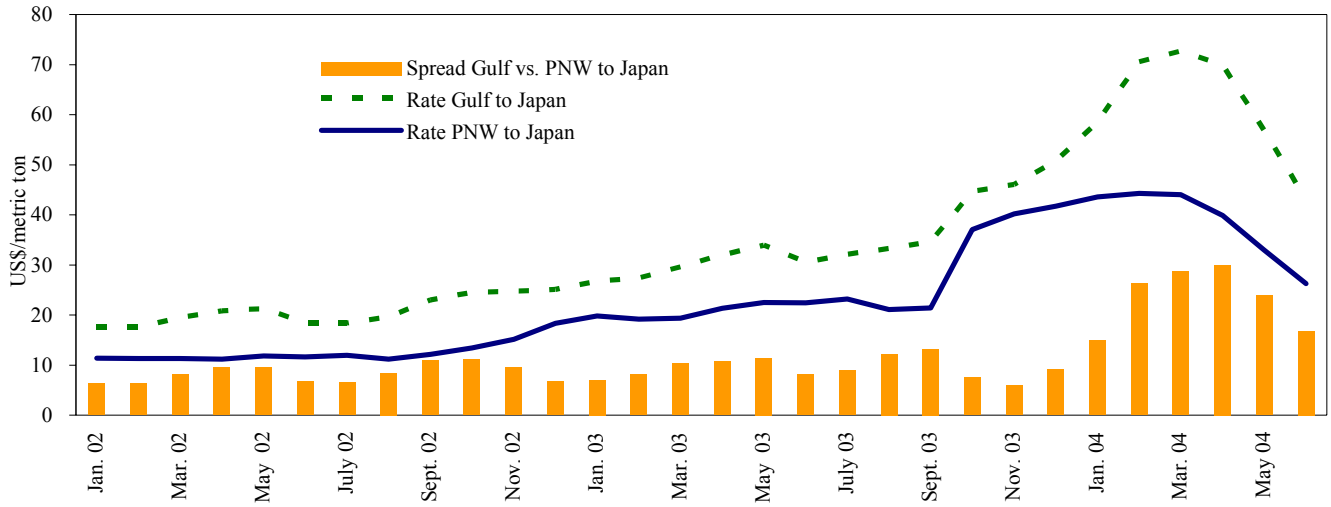
Table 16--Quarterly ocean freight rates (average rates & percentage changes) (US$/metric ton)

Countries/ regions	2004 2nd qtr	2003 2nd qtr	Percent change	Countries/ regions	2004 2nd qtr	2003 2nd qtr	Percent change
Gulf to				**Pacific NW to**			
Japan	$37.00	$31.53	17	Japan	---	$19.43	---
N. Europe	---	$18.98	---	**Argentina/Brazil to**			
N. Africa	$35.33	$21.75	62	Med. Sea	---	$24.50	---
Med. Sea	---	$14.50	---	China	---	$32.50	---

Source: Maritime Research, Inc. (www.maritime-research.com)

Figure 12

Grain vessel rates, U.S. to Japan



Source: Baltic Exchange (www.balticexchange.com)

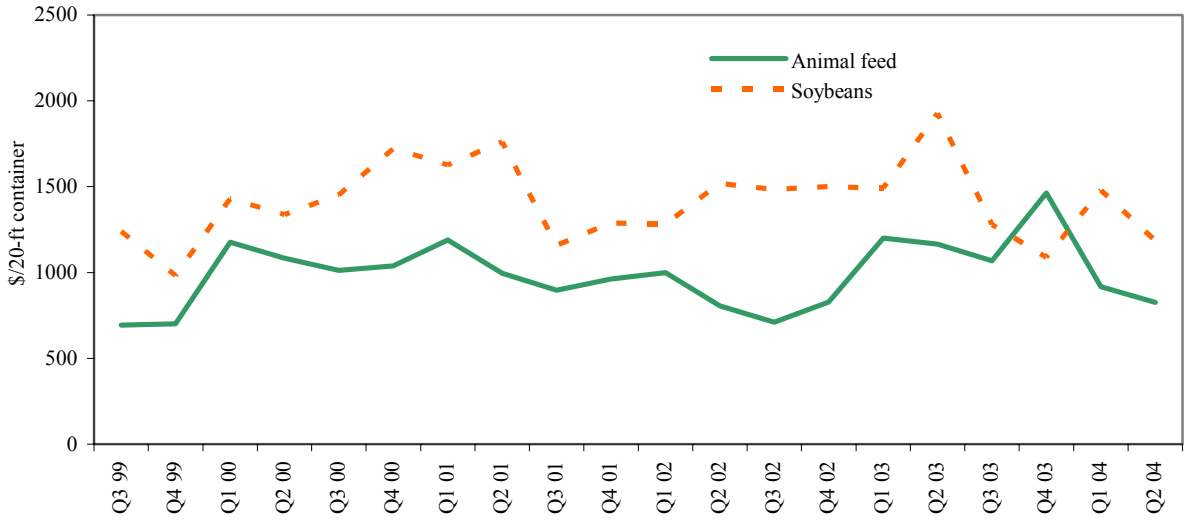
Table 17--Ocean freight rates for selected shipments, week ending 07/10/04

Export region	Import region	Grain	Month	Volume loads (metric tons)	Freight rate ($/metric ton)
U.S. Gulf	Djibouti*	Sorghum	Jun 21/Jul 1	32,240	85.90
U.S. Gulf	Poti, Georgia*	Wheat	Jul15/26	43,000	57.47
U.S. Gulf	Algeria	Hvy grain	Jun 23/25	25,000	34.75
U.S. Gulf	Japan	Hvy grain	Jul 1/14	54,000	37.00
Australia	Bangladesh	Wheat	Jul 10/20	30,000	39.00
Uruguay	Morocco	Hvy grain	Jun 7/20	25,000	42.00

Rates shown are for metric ton (2,204.62 lbs. = 1 metric ton), F.O.B., except where otherwise indicates; op = option
*Most food aid from the United States is required to be shipped on U.S. flag vessels. The vessels are limited in availability resulting in higher rates. In addition, destinations receiving food aid generally lack adequate port unloading facilities, requiring the vessel to remain in port for a longer duration than normal.
Source: Maritime Research Inc. (www.maritime-research.com)

Figure 13

Weighted average rates[1] for containerized shipments of animal feed and soybeans to selected Asian countries



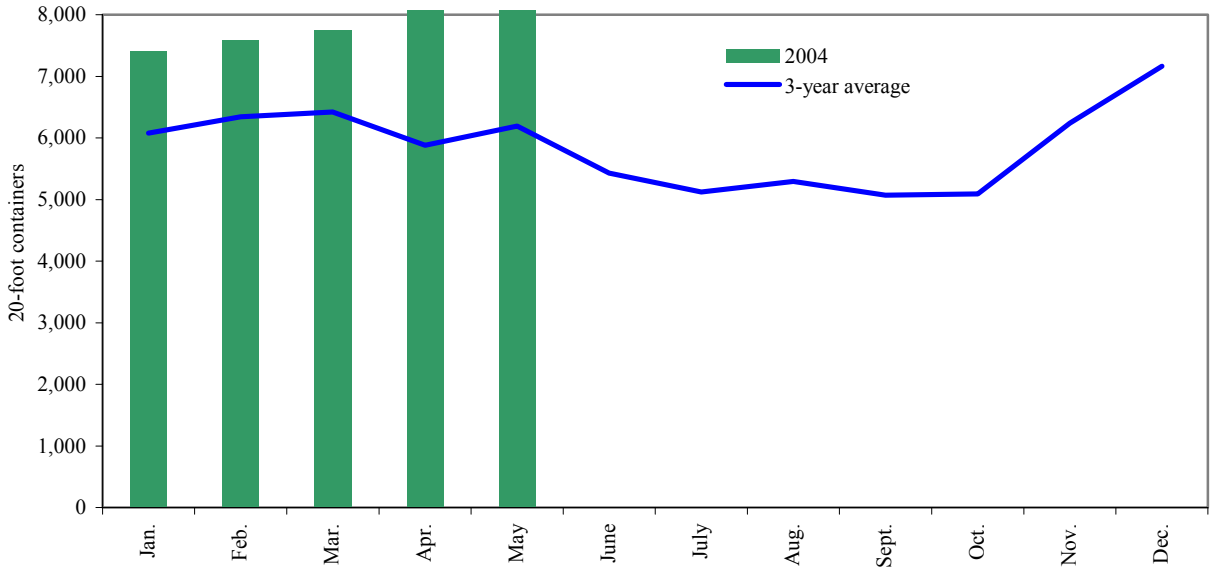
[1]Animal Feed: Busan-Korea (14%), Kaohsiung-Taiwan (28%), Tokyo-Japan (36%), Hong Kong (19%), Bangkok-Thailand (3%) and soybeans: Busan-Korea (5%), Keelung-Taiwan (35%), Tokyo-Japan (61%)
Quarter 2, 2004.

Source: Ocean Rate Bulletin, Transportation & Marketing Programs/AMS/USDA

Container ocean freight rates – average rate per twenty-foot equivalent unit (TEU) weighted by shipping line market share and trade route.

Figure 14

Monthly shipments of containerized grain for 2004 compared with a 3-year average



Note: PIERS data is available with a lag of approximately 40 days

Source: Port Import Export Reporting Service (PIERS), *Journal of Commerce*

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Related Websites

Agricultural Container Indicators	http://www.ams.usda.gov/tmd2/agci/
Ocean Rate Bulletin	http://www.ams.usda.gov/tmd/Ocean/index.asp